

**OFFICE OF THE DEPUTY MAYOR FOR PLANNING AND  
ECONOMIC DEVELOPMENT**

**NOTICE OF FUNDING AVAILABILITY**

**FY2021 Inclusive Innovation Equity Impact Fund Grant Program**

**Request for Application (RFA) Release Date: Friday, May 7, 2021**

**Grant Identification No.:** DMPED – FY2021-EIF

The Office of the Deputy Mayor for Planning and Economic Development (“**DMPED**”) invites the submission of proposals for the FY2021 Inclusive Innovation Equity Impact Fund Grant Program (“**EIF Grant Program**”) from qualified private financial organizations to establish a fund (“**Inclusive Innovation Equity Impact Fund**”) and serve as the fund manager (“**Fund Manager**”). The grant will be awarded pursuant to the Equitable Impact Assistance for Local Businesses Act of 2020 (D.C. Official Code §2-281.02 *et seq.*), as amended (the “**Act**”).

**Purpose:**

The Act authorizes a grant to a successful applicant to establish the Fund and to facilitate investments in eligible businesses (as such term is defined in the Act) that address a gap in access to capital. The primary goal of the Fund is to increase access to capital for eligible businesses that would not otherwise receive early-stage funding through conventional financing. The secondary goals are to create a pipeline of equity impact enterprises (as defined in the Act) that are attractive investment opportunities in the District, and to provide technical assistance and mentoring to equity impact enterprises that have not received similar assistance in the past. A grant of up to \$1.25 million will be made available to a Fund Manager who will source, underwrite, and monitor all investments of the Fund. District funds may only be used to support eligible businesses with \$2 million or less in annual revenue that are based in the District and owned by District residents.

**Funding Priorities:**

The successful applicant should demonstrate how the Fund Manager will: structure the Fund and investment criteria; raise and/or provide matching contributions for the Fund; maintain a sufficient fund balance to administer the Fund; determine the type of businesses to be targeted for priority investment from the Fund; offer a variety of financing vehicles, such as equity financing, revenue-based financing, royalty financing, and debt financing; and develop investment strategies that will achieve the goals and objectives of the Fund. If an eligible applicant manages an existing investment fund, the existing investment fund cannot exceed \$100,000,000 in total investments. Preference will be given to eligible applicants who are at least 51% owned, operated, or controlled by economically disadvantaged individuals, or individuals who have been subjected to racial or ethnic prejudice or cultural bias because of their identity as a member of a group without regard to their individual qualities, or equity impact enterprises.

**Eligible Applicants:**

Private financial organizations, including partnerships, corporations, trusts, limited liability companies, Community Development Financial Institutions, or a consortium of partnerships,

corporations, trusts, limited liability companies, or Community Development Financial Institutions, whether organized on a profit or not-for-profit basis, that have as its primary activity the investment of capital into businesses.

**Award:**

Based on the internal review panel recommendations, the Mayor's budget priorities, the resources available, the goal of achieving a balance as to communities served, and the goals of the EIF Grant Program, DMPED will make the final funding decision. DMPED will award one (1) grant up to \$1,250,000.00 to a successful applicant to manage the Fund.

**Availability of RFA:**

The RFA and the grant application will be released on Friday, May 7, 2021 and posted on DMPED's website ([www.dmped.dc.gov](http://www.dmped.dc.gov)).

**Selection Criteria:**

Applications will be evaluated based on the scoring criteria set forth in the RFA.

**Application Process:**

The application process will include an initial screening of applications, a review panel process, and a final review to determine the final funding decision. Each step will be further described in the RFA.

**Final Determination of Award:**

Anticipated time for processing applications is thirty (30) to forty-five (45) days after the date the RFA closes.

**Grant Information Sessions:**

DMPED will host at least one informational session. Once confirmed, details about the informational session(s) will be posted on DMPED's website.

**Contact Name:** DMPED Grants Team

**Contact Phone:** 202-724-8111

**Contact Email:** [dmped.grants@dc.gov](mailto:dmped.grants@dc.gov)

**Deadline for Electronic Submission:**

Applicants must submit a completed online application to DMPED via the GiftsOnline system by **Monday, June 7, 2021, at 4:00 PM EST.**

**Reservation:**

DMPED reserves the right to issue addenda and/or amendments subsequent to the issuance of this NOFA or the RFA or to rescind this NOFA or the RFA.